

IN THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Claims 1-5 cancelled

6. (new) A method of transacting the purchase of a commodity, which comprises:

- a) purchasing a quantity of a given commodity at a purchase time price on a deferred redemption basis and providing a quantity credit account of said commodity,
- b) storing data for the quantity credit account in an accessible format; and
- c) subsequently accessing said stored quantity credit account data in order to redeem a part of the quantity credit account representing a portion of the purchased quantity for said commodity in physical form.

7. (new) The method of claim 6 wherein the redeeming step is repeated until the whole quantity of the purchased commodity is redeemed.

8. (new) The method of claim 7 wherein the redeeming steps are performed at various locations.

9. (new) The method of claim 6 wherein the quantity is a bulk quantity.

10. (new) The method of claim 6 wherein the purchasing and redeeming steps are performed by electronic means.

11. (new) The method of claim 6 wherein the commodity is a branded commodity and the purchasing and redeeming steps are effected with a same brand of the commodity.

12. (new) A method of transacting the purchase of a commodity, which comprises the steps of:

- a) purchasing a quantity of a given commodity at a purchase time price on a deferred redemption basis and providing a quantity credit account of said commodity,
- b) separating said quantity credit account into discrete purchase blocks, each block representing a different purchase made at a certain purchase time price,
- c) storing data for the quantity credit account in an accessible format,
- d) subsequently accessing said stored quantity credit account data in order to redeem a part of the quantity credit account for said commodity in physical form,

- e) arranging for said redemption to deplete the earliest of said purchase blocks first until the block is expended, followed by depletion of the next earliest purchase block until it is expended, the step continuing until the latest purchase block is expended, and
- f) combining data in said purchase blocks to provide a weighted average purchase value of said quantity credit account.

13. (new) A system for transacting the purchase of a commodity, which comprises:

- a) a commodity purchasing module for selecting and purchasing a quantity of a given commodity at a purchase time price on a deferred redemption basis and for providing a quantity credit account of said commodity;
- b) storage means for storing data reflecting the quantity credit account; and
- c) a commodity redemption module interfacing with said storage means for redeeming a part of said quantity credit account for said commodity in physical form,

the system being devoid of physical commodity storage means.

14. (new) The system of claim 13 wherein the commodity is a bulk commodity.

15. (new) The system of claim 13 wherein the purchasing module is a computer server which is connected to a database.

16. (new) The system of claim 13 wherein the database comprises commodity description and pricing information.

17. (new) The system of claim 13, adapted to be accessible via an Internet browser.

18. (new) The system of claim 13, adapted to be accessible via a point-of-sale terminal.

19. (new) The system of claim 13 further comprising means for storing quantity credit account data.

20. (new) The system of claim 15 wherein quantity credit account data is stored in the database.

21 . (new) The system of claim 13 wherein the commodity purchasing module comprises or is operable in conjunction with a personalized access device.

22. (new) The system of claim 20 wherein the personalized access device is a magnetic memory device.

23. (new) The system of claim 13 further comprising:

- d) a means for separating said quantity credit account into discrete purchase blocks, each block representing a different purchase made at a certain purchase time price,
- e) a means for arranging for said redeeming to deplete the earliest of said purchase blocks first until the block is expended, followed by depletion of the next earliest purchase block until it is expended, the arrangement operative until the latest purchase block is expended, and
- f) a means for combining the data in said purchase blocks to provide a weighted average purchase value of said quantity credit account.